

Message Text

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PAGE 01 NOUAKC 00422 051527Z

65-60

ACTION EB-07

INFO OCT-01 AF-06 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

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CIEP-01 LAB-04 SIL-01 OMB-01 DODE-00 PA-01 USIA-06

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R 051330Z MAR 75

FM AMEMBASSY NOUAKCHOTT

TO SECSTATE WASHDC 3459

INFO AMEMBASSY DAKAR

AMEMBASSY PARIS

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PARIS PASS RFC

E.O. 11657 N/A

TAGS: EFIN EINV MR

SUBJECT: STATUS OF BANQUE INTERNATIONALE POUR LA MAURITANIE (BIMA)

REF: NOUAKCHOTT 322

1. DOMINIQUE DEMARGUETTE, ASSISTANT DIRECTOR OF BANQUE INTERNATIONALE POUR L'AFRIQUE OCCIDENTALE (BIAO), HAS JUST CONCLUDED VISIT TO NOUAKCHOTT IN CONJUNCTION WITH PROBLEMS CONFRONTING BIMA, MAURITANIAN BRANCH OF BIAO.

2. DEMARGUETTE REPORTS THAT GIRM HAS NAMED FIVE MAN SPECIAL TRIBUNAL--THREE MAGISTRATES AND TWO MEMBERS OF MAURITANIA'S SINGLE POLITICAL PARTY--TO DECIDE DISPUTE. TRIBUNAL HAS NOT YET CONVENED BUT IS EXPECTED TO DO SO SOON. MAURITANIAN CENTRAL BANK. ON BEHALF OF GIRM, HAS BROUGHT PROCESS AGAINST BIMA AND ITS FORMER FRENCH DIRECTOR, YVES DURAND. BIMA HAS EMPLOYED LEGAL COUNSEL TO PRESENT ITS CASE. AS RESULT OF PENDING SUIT, DURAND IS NOT

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PAGE 02 NOUAKC 00422 051527Z

ABLE TO LEAVE COUNTRY. OTHER EXPATRIATE PERSONNEL AT

BIMA ARE CONTINUING TO WORK AT BANK ALTHOUGH THEY HAVE BEEN REQUESTED TO REMAIN IN MAURITANIA IN EVENT THEY ARE ASKED TO TESTIFY BEFORE TRIBUNAL. SHOULD EXPATRIATE EMPLOYEES DESIRE OR BE REQUIRED TO LEAVE COUNTRY FOR SOME REASON, IT IS NOT CLEAR WHETHER OR NOT THIS WOULD BE POSSIBLE. THERE ARE NO AMERICANS WORKING AT BIMA. DEMARGUETTE SAID IMMEDIATE BIAO CONCERN IS EQUITABLE TREATMENT FOR ITS STAFF.

3. IN RESPONSE TO QUESTION, DEMARGUETTE SAID BIAO STOCKHOLDERS, INCLUDING FIRST NATIONAL CITY BANK WHICH HAS 49 PERCENT INTEREST, ARE WILLING, FOR TIME BEING, TO LET MAURITANIAN LEGAL PROCESS TAKE ITS COURSE. WHEN ASKED ABOUT FUTURE OF FOREIGN OWNERSHIP OF OR FOREIGN PARTICIPATION IN BIMA, HE WAS NOT ESPECIALLY OPTIMISTIC, COMMENTING SARDONICALLY, "IF IT IS LOST, IT IS LOST."SHINN

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Message Attributes

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